

Determinations Committee Decision

Date:	November 1, 2018
Determinations Committee:	EMEA (Europe)
Meeting Date:	Email vote

Issue Number: 2017100401	Has a Restructuring Credit Event occurred with respect to Novo Banco S.A.?
1st Question for vote:	Does this DC agree to publish the Initial List of Deliverable Obligations in respect of Novo Banco S.A. (senior SRO transactions only) today, Thursday 1 November 2018?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
2nd Question for vote:	Does this DC agree to hold a deemed Auction for the purposes of settling Senior SRO 2014 Transactions (as defined in the attached DC Statement) which have a Scheduled Termination Date on or prior to 6 February 2035, which are Buyer-exercised or Seller M(M)R Trades and with respect to which a Restructuring Credit Event Resolution has occurred in relation to Novo Banco S.A.?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd.</p>

	<p>Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
3rd Question for vote:	Does this DC agree to hold the deemed Auction in respect of such Senior SRO 2014 Transactions on Tuesday 27 November 2018 notwithstanding the provisions of Sections 3.2(b)(i) and 3.4(c) of the DC Rules?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
4th Question for vote:	Does the DC agree that the deadline for the DC to resolve any challenges to any obligations on the Supplemental List shall be 5:00p.m. London time on Friday 9 November 2018?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC</p>

	<p>Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
5th Question for vote:	Does this DC agree that no Auction will be held for the purposes of settling the Remaining Senior 2014 Transactions (as defined in the attached DC Statement) with respect to which a Restructuring Credit Event Resolution has occurred in relation to Novo Banco S.A., and does this DC agree that for these purposes the No Auction Announcement Date will be today, Thursday 1 November 2018?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
6th Question for vote:	Does this DC agree to publish the attached statement?
Vote result:	YES
Votes:	<p>15 "YES" votes - Bank of America N.A Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC</p>

	Elliott Management Corporation
--	--------------------------------

	0 "NO" votes
--	--------------